VARDHITA PROPERTIES PRIVATE LIMITED
(Formerly known as Birla Century Exports Private Limited)
CIN: U68100MH2018PTC317024

CODE OF PRACTICES AND PROCEDURESFOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION AND CONDUCT

FOR

PREVENTION OF INSIDER TRADING

I. INTRODUCTION:

Pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time (hereinafter referred to as "PIT Regulations"), the Board of Directors of a company, whose securities are listed on a stock exchange, is required to formulate and publish on its official website, a Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information (UPSI). Accordingly, Vardhita Properties Private Limited (hereinafter referred "The Company") has framed the Code of practices and procedures for fair disclosure of UPSI (hereinafter referred to as "Code")

II. OBJECTIVE:

The SEBI (Prohibition of Insider Trading) Regulations, 2015 (**"SEBI Regulations"**) mandates all Listed companies to formulate and publish on its website, a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and adopt a Code of Conduct to regulate, monitor and report trading by its employees and connected persons (**"the Code"**). The SEBI Regulations prohibit an Insider from trading in securities of a listed company on any Stock Exchange on the basis of any unpublished price sensitive information.

This Code aims to establish a clear framework and policy for the fair and timely disclosure of events and occurrences that may materially impact price discovery in the market for the Company's securities. It is guided by key principles such as equal access to information for all stakeholders, transparency in the publication of policies relating to dividends and inorganic growth initiatives, and proper conduct of interactions with analysts and investors, including disclosure of transcripts of such calls and meetings.

III. APPLICABILITY

This Code shall be applicable to all the persons of the Company who could possess Unpublished Price Sensitive Information relating to the Company

IV. *DEFINITIONS:

"Act" means the Securities and Exchange Board of India Act, 1992;

"Company" means Vardhita Properties Private Limited;

"Compliance Officer" means any senior officer, designated so and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Insider Trading Regulations, and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules of preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified under the Insider Trading Regulations under the overall supervision of the Board.

The Company Secretary and Compliance Officer of the Company shall be responsible to administer the Code and monitor compliance with these Regulations and shall report to the Board of Directors and provide reports to the Board at such frequency as stipulated by the Board.

"Connected person" means, -

(i) any person who is or has during the six months prior to the concerned act been associated with a company, in any capacity directly or indirectly,including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

(ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -

a. a relative of connected persons specified in clause (i); or
b. a holding company or associate company or subsidiary company; or
c. an intermediary as specified in section 12 of the SEBI Act or an employee or director thereof; or
d. an investment company, trustee company, asset management company or an employee, if any or director thereof; or
e. an official of a stock exchange or of clearing house or corporation; or
f. a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
g. a member of the board of directors or an employee, of a public financial Institution as defined in section 2 (72) of the Companies Act, 2013; or
h. an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
i. a banker of the company; or
j. a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent. of the holding or interest;
k. a firm or its partner or its employee in which a connected person specified in sub-clause (i) of clause (d) is also a partner; or
l. a person sharing household or residence with a connected person specified in sub-clause (i) of clause (d);]

"Designated Person":

The term "designated person" shall consist of, Connected Persons who are:

i. Promoters of the Company;
ii. Directors of the Company and its subsidiaries;

Executive Officers of the Company; Chief Executive Officer and employees upto two levels below Chief Executive Officer of such listed company, intermediary, fiduciary and its material subsidiaries irrespective of their functional role in the company or ability to have access to unpublished price sensitive information;

iii. Employees, if any named in the Corporate Organization Chart of the Company from time to time;

iv. Employees of material subsidiaries of company designated on the basis of their functional role or access to unpublished price sensitive information in the organization by their board of Directors;

v. Any support staff of listed company, intermediary or fiduciary such as IT staff or secretarial staff who have access to unpublished price sensitive information;

vi. Any other Connected Person designated by the Company on the basis of their functional role;

Immediate Relatives of i to v above.

"Immediate relative" means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;

"Insider" means any person who is:

i. a connected person; or

ii. in possession of or having access to unpublished price sensitive information;

"**Key Managerial Personnel"** means person as defined in Section 2(51) of the Companies Act, 2013.

"Securities" shall mean securities issued by the Company.

"**Generally available information**" means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.

"Material Subsidiary" shall mean a subsidiary, whose turnover or net worth exceeds 10% of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year

"Unpublished Price Sensitive Information" means any information, relating to accompany or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –

(i) financial results;

(ii) dividends;

(iii) change in capital structure;

(iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business [,award or termination of order/contracts not in the normal course of business] and such other transactions;

(v) changes in key managerial personnel other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor

(vi) change in rating(s), other than ESG rating(s);

(vii) fund raising proposed to be undertaken;

(viii) agreements, by whatever name called, which may impact the management or control of the company;

(ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
(x) resolution plan/ restructuring or one time settlement in relation to loans/borrowings from banks/financial institutions;
(xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
(xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
(xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
(xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
(xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 1- For the purpose of sub-clause (i):
a) 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
b) 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2- For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

"Legitimate Purpose" shall include sharing of unpublished price sensitive information in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of Insider Trading Regulations.

*Definitions not included shall have the same meaning as assigned in the SEBI Regulations.

V. CODE:

1. The Company strives to protect its Investors through strict enforcement of prohibition against Insider Trading, in terms of SEBI Guidelines and Regulations. Thus, the Company shall follow the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive

Information in order to adhere to each of the principles set out in the respective Schedule(s) to the SEBI Regulations.

The members of the Board, all employees of the Company and connected persons shall adhere to following principles of fair disclosure in letter and spirit and shall ensure:

i. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available to Stock Exchanges where the securities are listed.

ii. Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

iii. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to the Stock Exchange to make such information generally available.

iv. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

v. Ensuring that information with analysts and research personnel is not Unpublished Price Sensitive Information.

vi. That all unpublished price sensitive information is handled on a need-to-know basis i.e. it shall be disclosed only to those within the Company who need to be informed about the same.

vii. That trades in securities may be executed subject to compliance with SEBI regulations and Schedules appended thereto.

2. The Board shall designate a senior employee as the Chief Investor Relations Officer (Company Secretary) to deal with dissemination of information and disclosure of unpublished price sensitive information.

3. The Complaint redressal mechanism is displayed on Company's website. If in doubt, please contact the Company Secretary.

VII. GENERAL OBLIGATIONS FOR PRESERVATION AND DISCLOSURE OF UPSI:

i. All UPSI shall be handled on a need-to-know basis and in accordance with the provisions of the Insider Trading Regulations and any other applicable codes, policies and procedures of the Company.

ii. It is clarified that information to be termed UPSI should be specific and intended to be generally made available at a point of time to ensure it does not lead to creation of a false market in securities. For the purpose of disclosure, the CIRO may consult such officials within the Company to ensure the correctness and credibility of the UPSI. The CIRO shall authorise disclosure or dissemination of UPSI (1) by way of intimation to the stock exchanges, such that

further disclosure can be made from the stock exchange websites; (2) on the official website to ensure official confirmation and documentation; and (3) in any other manner as may be decided by the CIRO to facilitate uniform and universal dissemination of UPSI.

iii. All communications of UPSI with the stock exchange shall be approved by the CIRO and communicated through appropriate personnel under his direction.

iv. The CIRO shall also be responsible for overseeing the contents of UPSI to be posted on the website of Company for the purposes of this Code and shall give appropriate directions for the publication of the same. No other person shall be authorised to post any UPSI in the absence of any directions from the CIRO.

VII. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES:

a) Initial Disclosures

i. Every person on appointment as a Key Managerial Personnel or a Director of the Company shall disclose his holding of securities of the Company as on the date of appointment, to the Company within seven days of such appointment in the prescribed Form (Form B).

b) Continual Disclosures

i. Every Designated Person of the Company shall disclose to the Company in the prescribed Form (Form C) the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ₹10 lakhs.

ii. The disclosure shall be made within two trading days of: (i) the receipt of intimation of allotment of shares, or (ii) the acquisition or sale of shares or voting rights, as the case may be.

iii. Every Designated Person of the Company shall within 30 days of the beginning of every financial year, disclose to the Company in the Prescribed Form (Form H) prescribed details and the holding of such securities as at the end of the financial year and the details each purchase / sale of the securities during the financial year so ended. Any change in information provided earlier (other than holding of securities) shall be informed within 30 days of such in Form H.

v. The Company may, at its discretion, require any other Connected Person(s) to make disclosure of holdings and trading in securities of the Company in the prescribed form (Form D) and at such frequency as may be determined by the Compliance Officer. c) Disclosures by the Company to the Stock Exchange(s) i. Within two trading days of the receipt of intimation under Clause 8(b)(i) the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received. ii. The Compliance officer shall maintain records of all the declarations in the appropriate form given by Designated Persons for a minimum period of five years.

VIII. POLICY REVIEW AND AMENDMENTS:

The Directors of the Board and / or Company Secretary are authorized to amend, modify or alter this Code either wholly or in part. All provisions of this Code would be subject to revision

/ amendment in accordance with applicable laws as may be issued by relevant statutory, governmental and regulatory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant statutory, governmental and regulatory authorities are not consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder.

IV. PENALTY FOR CONTRAVENTION:

If it is observed that there has been a violation of these regulations, the employees of the Company and connected persons shall inform Securities and Exchange Board of India promptly and any person who acts in contravention of this Code may be penalized and appropriate action may be taken by the Company.

THIS POLICY IS ONLY INTENDED FOR GOVERNING THE INTERNAL CODE OF CONDUCT AND IT SHALL BE THE RESPONSIBILITY OF EACH EMPLOYEE AND MEMBER OF THE BOARD TO ENSURE COMPLIANCE WITH THE SEBI REGULATIONS, GUIDELINES AND RELATED STATUTES, AS AMENDED FROM TIME TO TIME.

FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7(1) (b) read with Regulation 6 (2) – Disclosure on becoming a director/ KMP/Promoter] **(Part 9 (1) (b) read with Part 8 of this Code of Conduct)**

Name of the Company:_____

ISIN of the Company:_____

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such person as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN & Address with Contact nos.	Category of Person (Promoters/KMP/Directors/ Immediate Relative to/others etc.)	Date of appointment of Director/KMP or Date of becoming Promoter	Securities held as on the date of regulation coming into force	No.	% of Shareholding

Note: "Securities" shall have the meaning as defined under regulation 2(1) (i) of SEBI (Prohibition of Insider Trading) Regulations, 2015**.**

Details of Open Interest (OI) in derivatives of the Company held an appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of listed company and other such persons as mentioned in Regulation 6(2).

Open Interest of the Future Contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specification	Number of units (Contracts* Lot Size)	Notional Value in Rupee terms	Contract Specifications	Number of units (Contracts* Lot Size)	Notional Value in Rupee terms

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name & Signature:
Designation:

Date:
Place:

Form C

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6 (2) – Continual disclosure] (Part 9 (2) read with Part 8 of this Code of Conduct)

Name of the Company: _____

ISIN of the Company: _____

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & addresss with contact nos. of other connected persons as identified by the Company	Connecti on with company	Securities held prior to acquisition/ disposal		Securities acquired/disposed				Securities held post acquisition/ disposal		Date of allotment advice/acquisition of shares/ sale of shares specify		Date of Intimation to the company	Mode of acquisition/ Disposal (on market/public/rights/Preferential offer/off market/ Interse transfer, ESOPs etc.)
		Type of securit y (For eg. – Shares , Warra nts, Conve rtible Deben tures etc.)	No. and % of share holding	Type of Securi ty (for eg. – Shares, warrants, convertibl e debentures etc.)	No	Value	Trans action Type (Buy/ Sale/ Pledge/Revok e/Invoke)	Type of Security (For eg. Shares, Warrants, Convertible Debentures etc)	No. and % of shareholding	From	To		

Note: *"Securities" shall have the meaning as defined under regulation 2 (1) (i) of SEBI (Prohibition of Insider Trading) Regulations, 2015*

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned inRegulation6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of Contract	Contract Specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	

Note: *In case of Options, notional value shall be calculated based on Premium plus strike price of options.*

Name & Signature:

Designation:

Date:

Place:

Form D

SEBI (Prohibition of Insider Trading) Regulations, 2015
Regulation 7 (3) – Transactions by other connected persons as identified by the company (Part 9 (3)
Read with Part 8 of this Code of Conduct)
Details of trading in securities by other connected persons as identified by the company.

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the Company	Connection with company	Securities held prior to acquisition/ disposal		Securities acquired/disposed				Securities held post acquisition/ disposal		Date of allotment advice/acquisition of shares/ sale of shares specify		Date of intimation to the company	Mode of acquisition /disposal (on market/public/rights/ Preferential offer/off market/ Interse transfer, ESOPs etc.)
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of share holding	Type Of Security (for eg. – Shares, warrants, convertible debentures etc.)	No	Value	Transaction Type (Buy/Sale/ Pledge/Revoke/invoke)	Type of Security (For eg. Shares, Warrants, Convertible Debentures etc)	No. and % of Share holding	From	To		

Note: *"Securities" shall have the meaning as defined under regulation 2 (1) (i) of SEBI (prohibition of Insider Trading) Regulations, 2015.*

Details of trading in derivatives by other connected persons as identified in Regulation 6(2)

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of Contract	Contract Specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	

Note*: In case of Options, notional value shall be calculated based on premium plus strike price of options.*

Name & Signature:

Date:

Place:

FORM H

Undertaking to be submitted along with the application for pre-clearance

(for all transactions of value exceeding Rs. 10 lakhs (market value), in one transaction or

over a series of transactions during the financial year)

To The Compliance officer (Name & address of the Company)	From: Name, Designation & address of the applicant

I, _____ (Name & Designation) residing at_____, am desirous of trading in_____ (nos.) shares / securities of the Company as mentioned in my application dated_____ for pre-clearance of the transaction.

As required by the Code for prohibition of Insider Trading, I hereby state that:

1. neither do I have access to nor do I have any information that could be construed as "Price Sensitive Information" as defined in the Code up to the time of signing this undertaking.

2. In the event that I have access to or receive any information that could be construed as "Unpublished Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.

3. I have not contravened the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended as on date or the Code of Conduct for prohibition of Insider Trading as notified by the Company from time to time.

4. I have made full and true disclosure in the matter.

5. I have following folios with the Company/ Client ID A/c Nos: -

Sr. No.	Name of Holder/Joint Holder	DP ID and Client ID or Folio No.	No. of shares held

Date:
Signature:

TRADING APPROVAL FORM

Date:
To,
The Compliance Officer,
Dear Sir/Madam,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct, I seek approval to purchase / sale/ etc._____ (nos.) ____ (securities, For e.g.: equity/preference shares etc.) of the Company as per details given below:

1	Name of the Applicant	
2	Designation	
3	Number of securities held as on date	
4	Folio No. / DP ID / Client ID No.)	
5	The Trading Plan is for	(a) Purchase of securities (b) Sale of securities
6	Proposed dates of trading in securities	
7	Value or number of securities proposed to be acquired/sold	
8	Whether the proposed transaction will be through stock exchange or off-market deal	
9	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I enclose herewith the form of Undertaking signed by me. Approved or Disapproved Date of Approval:

Signature: _____Name: _____

Compliance Officer Approval_____

Date of Approval ---------- Effective Date to commence trading----------

(The approval is subject to the following conditions, as specified in the Annexure)